



THE LAW SOCIETY
OF NEW SOUTH WALES

Our ref: Corp:REpw909961

23 October 2014

Manager
Corporations and Schemes Unit
Financial System and Services Division
The Treasury
Langton Crescent
Parkes ACT 2600
Email: CAMACAAbolition@treasury.gov.au

Dear Sir or Madam,

Letter in Support of Submission by Law Council of Australia dated 22 October 2014: Exposure Draft of the Australian Securities and Investments Commission Amendment (Corporations and Markets Advisory Committee Abolition) Bill 2014

The Corporate Lawyers Committee of the Law Society of New South Wales ("the Committee") has reviewed the submission of the Law Council of Australia's Business Law Section dated 22 October 2014 regarding the Exposure Draft of the Australian Securities and Investments Commission Amendment (Corporations and Markets Advisory Committee Abolition) Bill 2014 ("the Bill").

The Committee endorses the Law Council of Australia submission which it considers to be well reasoned and balanced.

The Committee would like to draw your attention to paragraph 5.2 of the Law Council of Australia's submission in particular. If the Government proceeds to introduce the Bill, the Committee urges the Government to progress the excellent work of the Corporations and Markets Advisory Committee.

Your officials may find it convenient to direct any queries to the Policy Coordinator for the Committee, Ms Philippa Wilde, by email to philippa.wilde@lawsociety.com.au or on (02) 9926 0252.

Yours faithfully,

Ros Everett
President